

entry debenture system may be established by the Department of the Treasury upon receipt of the request that a new debenture be issued or that a certificated debenture be converted to book-entry form. The statement of account shall contain information regarding the account as of the date of such statement. It will include a unique account number, but will not include price information.

(b) *Transfers.* (See §357.22 of this chapter.) A book-entry debenture may be transferred only between accounts established in the FHA book-entry debenture system.

(c) *Debentures announced for call.* Debentures, which by their terms are subject to call, may be called for redemption, in whole or in part, at par and accrued interest, on any interest date on three months' notice. For purposes of a transaction request affecting ownership and/or payment instructions with respect to a debenture announced for call, a proper request must be received not less than twenty (20) calendar days preceding the next payment date. If the twentieth day preceding a payment date falls on a Saturday, Sunday, or a Federal holiday, the last day set for the receipt of a transaction request will be the last business day preceding that date. If a transaction request is received less than twenty (20) calendar days preceding a payment date, the Department may, in its discretion, act on such request if sufficient time remains for processing. If a transaction request is received too late for completion of the requested transaction, principal and final interest on the called debentures will be paid to the owner of record and sent to the payment address of record.

(d) *Payments.* (See §357.26 of this chapter.) Direct deposit (electronic funds transfer) payments with respect to debentures, e.g., principal, interest and cash adjustments, will be made without prenotification messages.

#### **§337.13 Payment of mortgage insurance premiums.**

When book-entry debentures are being purchased prior to maturity to pay for mortgage insurance premiums, the difference between the amount of the debentures purchased and the

mortgage insurance premiums shall be issued to the owner in the form of a book-entry debenture in the exact amount of such difference, provided it is one dollar (\$1.00) or more.

### **Subpart C—Additional Information**

#### **§337.14 Address for further information.**

Further information regarding the issuance of, transactions in, and redemption of, FHA debentures may be obtained from the Federal Reserve Bank of Philadelphia, Securities Division, Ten Independence Mall, P.O. Box 90, Philadelphia, Pennsylvania 19105-0090, or from the Bureau of the Public Debt, Division of Special Investments, 200 Third Street, P.O. Box 396, Parkersburg, West Virginia 26102-0396.

#### **§337.15 General provisions.**

As fiscal agents of the United States, Federal Reserve Banks are authorized and requested to perform any necessary acts under this part. The Federal Reserve Bank of Philadelphia is specifically authorized to operate the FHA debenture computer system and to perform day-to-day operations and transactions relating to the debentures. The Secretary of the Treasury may at any time or from time to time prescribe supplemental and amendatory regulations governing the matters covered by this part, notice of which shall be communicated promptly to the registered owners of the debentures.

### **PART 339—EXCHANGE OFFERING OF UNITED STATES SAVINGS BONDS, SERIES H**

Sec.

339.0 Offering of Series H bonds in exchange for Series E bonds and savings notes.

339.1 Definitions of words and terms as used in this circular.

339.2 Denominations.

339.3 Exchanges with privilege of deferring reporting of interest for Federal income tax purposes.

339.4 Exchanges without tax deferral.

339.5 Governing regulations.

339.6 Fiscal agents.

339.7 Preservation of rights.

339.8 Reservation as to terms of offer.